

Exhibit C

From: Ratner, Philip <philip.ratner@weil.com>
Sent: Tuesday, January 31, 2012 12:35 PM
To: Gittlitz, Sheryl; Wallace, William; Settle, Marci; Gabbay, Edmond
Cc: Francis Chang (Francis@frasersullivan.com); Colao, Andrew; Lee, Justin D.; Rosolinsky, Michelle (michelle.rosolinsky@lamcollc.com)
Subject: RE: Spanish Broadcasting
Attachments: US_ACTIVE_SBS Payoff Letter_43910283_2 (2).DOC

Sheryl,

The IP release documents are OK by us. Attached is a draft of the requested payoff letter. We are still looking into the collateral and will let you know when we have more information (later this week).

Do you have any firm sense of timing for the payoff at this point? We will obviously need to run the numbers based on the relevant date.

Thanks,



Philip Ratner

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Philip.Ratner@weil.com
+1 212 310 8369 Direct
+1 212 310 8007 Fax

----- Forwarded message -----

From: Gittlitz, Sheryl <SGittlitz@kayescholer.com>
Date: Mon, Jan 30, 2012 at 8:53 PM
Subject: Spanish Broadcasting
To: "andrew.colao@weil.com" <andrew.colao@weil.com>, "philip.ratner@weil.com" <philip.ratner@weil.com>
Cc: "Wallace, William" <WWallace@kayescholer.com>, "Settle, Marci" <MSettle@kayescholer.com>, "Gabbay, Edmond" <EGabbay@kayescholer.com>

Gentlemen- I understand that you are working on the payoff of the SBS loan facility, and I wanted to touch base on when we can expect to receive a draft of the payoff letter.

In connection with the payoff, attached for your review are drafts of IP releases related to the first lien credit facility, as well as an IP release related to the previously terminated second lien facility (based on recent IP searches, it appears that some of the trademarks still have second lien filings against them). Please let us know if you have any comments with respect to the attached.

In addition, we would appreciate it if you could please send us copies of all of the stock certificates/pledged notes in Lehman's possession.

Thank you and please let me know if you have any questions regarding this matter.

Regards,

Sheryl

Sheryl Gittlitz
Partner
Kaye Scholer LLP

425 Park Avenue | New York, NY 10022

☎: (212) 836-8119 | 📠: (212) 836-6619

✉: sgittlitz@kayescholer.com

🌱 Thank you for considering the environmental impact of printing emails.

* * * *

IRS CIRCULAR 230 DISCLOSURE: To ensure compliance with Treasury Department regulations, we inform you that any U.S. federal tax advice contained in this correspondence (including any attachments) is not intended or written to be used, and cannot be used for the purpose of (i) avoiding penalties that may be imposed under the U.S. Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

The information contained in this email message is intended only for use of the individual or entity named above. If the reader of this message is not the intended recipient, or the employee or agent responsible to deliver it to the intended recipient, you are hereby notified that any dissemination, distribution or copying of this communication is strictly prohibited. If you have received this communication in error, please immediately notify us by email, postmaster@weil.com, and destroy the original message. Thank you.